Karyopharm Expands Board of Directors and Executive Leadership Team and Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

-- Biotechnology Industry Veteran Chen Schor Appointed to Board of Directors --
-- Stephen Mitchener Named Chief Business Officer, Bringing More than 17 Years of Partnering and Corporate Development Experience -

NEWTON, Mass., Dec. 1, 2020 /PRNewswire/ -- Karyopharm Therapeutics Inc. (Nasdaq: KPTI), a commercial-stage pharmaceutical company pioneering novel cancer therapies, today announced the appointments of Chen Schor, MBA, to its Board of Directors and Stephen Mitchener, PharmD, as Chief Business Officer. Mr. Schor currently serves as President and Chief Executive Officer and a member of the board of directors of Adicet Bio, Inc., a biotechnology company discovering and developing first-in-class therapies for cancer and other diseases. Dr. Mitchener joins Karyopharm from Axcella Healthcare, a clinical-stage biotechnology company pioneering a new approach to treat complex diseases and improve health, where he served as Chief Business Officer and Head, Strategic Finance, and spearheaded all commercial, financing, partnering, and corporate development initiatives.

"We are thrilled to welcome Chen and Stephen to the Karyopharm team as we continue to execute on our goal of advancing novel treatment options for patients with cancer and other serious diseases," said Michael G. Kauffman, MD, PhD, Chief Executive Officer of Karyopharm. "Chen is a recognized and skilled leader in the biotechnology industry who has served as President and CEO of multiple, innovative biopharmaceutical companies. Regarding Stephen, his extensive experience leading partnering, marketing, as well as key commercial and strategic initiatives, will be critical to Karyopharm as we look to expand our commercial reach by leveraging our internal capabilities as well as through potential strategic partnerships. We look forward to their contributions as we enter this next chapter of growth for XPOVIO®(selinexor) and our emerging clinical pipeline."

"I believe Karyopharm is just beginning to achieve its ambitious goal of becoming a leader in the oncology space whose future growth will be driven by the broad therapeutic potential of oral XPOVIO in both hematological malignancies and solid tumors," said Mr. Schor. "I hope that my deep experience in leading several commercial and development-stage biotechnology companies will be beneficial in helping to guide Karyopharm to maximize its impact on improving future patient outcomes."

Dr. Mitchener added, "I am delighted to join the Karyopharm team to help expand the global potential of XPOVIO and Karyopharm's growing pipeline. I am honored to have the opportunity to play a key role in pioneering innovation for patients in need of new cancer treatment options."

Mr. Schor has led biotechnology companies across all stages, from formation and early stage discovery to leading a publicly traded multi-product company with significant external partnerships. He has spearheaded several strategic transactions valued at over $8 billion with companies such as GSK, Amgen, Pfizer, Merck KGaA and Cephalon. Prior to co-founding resTORbio and closing its merger with Adicet, Mr. Schor led the turnaround of Synta Pharmaceuticals and its reverse merger with Madrigal Pharmaceuticals. Previously, he served as President and Chief Executive Officer at Novalere, Chief Business Officer at Eleven Biotherapeutics, Vice President, Global Branded Business Development and Pipeline Management, at Teva Pharmaceuticals and Chief Business Officer at Predix Pharmaceuticals. Before that, Mr. Schor was a Partner at Yozma Venture Capital where he led the foundation and growth of multiple therapeutic companies from inception to commercial success. Mr. Schor received an MBA and a BA in Biology from Tel Aviv University, a BA in Economics and Accounting fromHaifa University and is a Certified Public Accountant.

Before joining Axcella Healthcare in 2018, Dr. Mitchener spent 15 years at Novartis in roles of increasing responsibility, in both U.S. and international roles within its Oncology Business. As Head of Strategy, Partnering and Operations, Dr. Mitchener was responsible for leading U.S. oncology strategy, enterprise operations, non-core brands and partnering activities. During his tenure at Novartis, he also held various commercial, medical and business development roles, including Business Franchise Head, Oncology, Global Pharma Strategy Director, and Global New Product Director. Dr. Mitchener was involved in securing partnerships in oncology with multiple Big Pharma, technology, academic and healthcare partners. He received a PharmD from the University of North Carolina at Chapel Hill.

Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

In connection with the hiring of Dr. Mitchener, the Compensation Committee of Karyopharm's Board of Directors granted a stock option to purchase 100,000 shares of Karyopharm's common stock to Dr. Mitchener, with a grant date of November 30, 2020. The stock option was granted as an inducement material to Dr. Mitchener entering into employment with Karyopharm in accordance with Nasdaq Listing Rule 5635(c)(4).

The Compensation Committee also granted stock options to purchase an aggregate of 59,000 shares of Karyopharm's common stock to 11 additional newly-hired employees, with a grant date of November 30, 2020. The stock options were granted as inducements material to the new employees entering into employment with Karyopharm in accordance with Nasdaq Listing Rule 5635(c)(4).

Each of the stock options has an exercise price of $16.99 per share, the closing price of Karyopharm's common stock on November 30, 2020. Each stock option vests over four years, with 25% of the total number of shares underlying the stock option vesting on the one-year anniversary of the applicable employee's employment commencement date and 1/48th of the total number of shares vesting monthly thereafter, subject to the employee's continued service as an employee of, or other service provider to, Karyopharm through the applicable vesting dates. In addition, each stock option will be immediately exercisable in full if, on or prior to the first anniversary of the consummation of a "change in control event," the employee's employment is terminated for "good reason" by the employee or terminated without "cause" by Karyopharm (as such terms are defined in the applicable stock option agreement).

About XPOVIO® (selinexor)

XPOVIO is a first-in-class, oral Selective Inhibitor of Nuclear Export (SINE) compound. XPOVIO functions by selectively binding to and inhibiting the nuclear export protein exportin 1 (XPO1, also called CRM1). XPOVIO blocks the nuclear export of tumor suppressor, growth regulatory and anti-inflammatory proteins, leading to accumulation of these proteins in the nucleus and enhancing their anti-cancer activity in the cell. The forced nuclear retention of these proteins can counteract a multitude of the oncogenic pathways that, unchecked, allow cancer cells with severe DNA damage to continue to grow and divide in an unrestrained fashion. Karyopharm received accelerated U.S. Food and Drug Administration (FDA) approval of XPOVIO in July 2019 in combination with dexamethasone for the treatment of adult patients with relapsed or refractory multiple myeloma (RRMM) who have received at least four prior therapies and whose disease is refractory to at least two proteasome inhibitors, at least two immunomodulatory agents, and an anti-CD38 monoclonal antibody. Karyopharm has also submitted a Marketing Authorization Application (MAA) to the European Medicines Agency (EMA) with a request for conditional approval of selinexor in this same RRMM indication. Karyopharm's supplemental New Drug Application (sNDA) requesting an expansion of its current indication to include the treatment for patients with multiple myeloma after at least one prior line of therapy has been accepted for filing by the FDA. In June 2020, Karyopharm received accelerated FDA approval of XPOVIO for its second indication in adult patients with relapsed or refractory diffuse large B-cell lymphoma (DLBCL), not otherwise specified, including DLBCL arising from follicular lymphoma, after at least 2 lines of systemic therapy. Selinexor is also being evaluated in several other mid-and later-phase clinical trials across multiple cancer indications, including as a potential backbone therapy in combination with approved myeloma therapies (STOMP), in liposarcoma (SEAL) and in endometrial cancer (SIENDO), among others. Additional Phase 1, Phase 2 and Phase 3 studies are ongoing or currently planned, including multiple studies in combination with approved therapies in a variety of tumor types to further inform Karyopharm's clinical development priorities for selinexor. Additional clinical trial information for selinexor is available at www.clinicaltrials.gov.

About Karyopharm Therapeutics

Karyopharm Therapeutics Inc. (Nasdaq: KPTI) is a commercial-stage pharmaceutical company pioneering novel cancer therapies and dedicated to the discovery, development, and commercialization of novel first-in-class drugs directed against nuclear export and related targets for the treatment of cancer and other major diseases. Karyopharm's Selective Inhibitor of Nuclear Export (SINE) compounds function by binding with and inhibiting the nuclear export protein XPO1 (or CRM1). Karyopharm's lead compound, XPOVIO® (selinexor), received accelerated approval from the U.S. Food and Drug Administration (FDA) in July 2019 in combination with dexamethasone as a treatment for patients with heavily pretreated multiple myeloma. In June 2020, XPOVIO was approved by the FDA as a treatment for patients with relapsed or refractory diffuse large B-cell lymphoma. A Marketing Authorization Application for selinexor for patients with heavily pretreated multiple myeloma is also currently under review by the European Medicines Agency. In addition to single-agent and combination activity against a variety of human cancers, SINE compounds have also shown biological activity in models of neurodegeneration, inflammation, autoimmune disease, certain viruses and wound-healing. Karyopharm has several investigational programs in clinical or preclinical development. For more information, please visit www.karyopharm.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those regarding Karyopharm's expectations and plans relating to the global development and commercialization of XPOVIO. Such statements are subject to numerous important factors, risks and uncertainties, many of which are beyond Karyopharm's control, that may cause actual events or results to differ materially from Karyopharm's current expectations. For example, there can be no guarantee that Karyopharm will successfully commercialize XPOVIO; that regulators will agree that selinexor qualifies for conditional approval in the E.U. as a result of data from the STORM study or confirmatory approval in the U.S. or EU based on the BOSTON study in patients with relapsed or refractory multiple myeloma; or that any of Karyopharm's drug candidates, including selinexor, will successfully complete necessary clinical development phases or that development of any of Karyopharm's drug candidates will continue. Further, there can be no guarantee that any positive developments in the development or commercialization of Karyopharm's drug candidate portfolio will result in stock price appreciation. Management's expectations and, therefore, any forward-looking statements in this press

release could also be affected by risks and uncertainties relating to a number of other factors, including the following: the risk that the COVID-19 pandemic could disrupt Karyopharm's business more severely than it currently anticipates, including by negatively impacting sales of XPOVIO, interrupting or delaying research and development efforts, impacting the ability to procure sufficient supply for the development and commercialization of selinexor or other product candidates, delaying ongoing or planned clinical trials, impeding the execution of business plans, planned regulatory milestones and timelines, or inconveniencing patients; the adoption of XPOVIO in the commercial marketplace, the timing and costs involved in commercializing XPOVIO or any of Karyopharm's drug candidates that receive regulatory approval; the ability to retain regulatory approval of XPOVIO or any of Karyopharm's drug candidates that receive regulatory approval; Karyopharm's results of clinical trials and preclinical studies, including subsequent analysis of existing data and new data received from ongoing and future studies; the content and timing of decisions made by the U.S. Food and Drug Administration and other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies, including with respect to the need for additional clinical studies; the ability of Karyopharm or its third party collaborators or successors in interest to fully perform their respective obligations under the applicable agreement and the potential future financial implications of such agreement; Karyopharm's ability to obtain and maintain requisite regulatory approvals and to enroll patients in its clinical trials; unplanned cash requirements and expenditures; development of drug candidates by Karyopharm's competitors for diseases in which Karyopharm is currently developing its drug candidates; and Karyopharm's ability to obtain, maintain and enforce patent and other intellectual property protection for any drug candidates it is developing. These and other risks are described under the caption "Risk Factors" in Karyopharm's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, which was filed with the Securities and Exchange Commission (SEC) on November 2, 2020, and in other filings that Karyopharm may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and, except as required by law, Karyopharm expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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